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Schoen et al. (43) **Pub. Date: Nov. 16, 2006**(54) **ANONYMOUS TRADING SYSTEM**(86) **PCT No.: PCT/US03/33149**(75) **Inventors:** John Edward Schoen, New York, NY
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NEW YORK, NY 10036-2714 (US)(57) **ABSTRACT**

An anonymous computerised trading system matches orders by conducting auctions at specified times. As well as entering orders, participants assign credit limits for the duration of the auction, thus minimising the time for which credit is allocated to the system.

(73) **Assignee:** EBS Group Limited, London (GB)(21) **Appl. No.:** 10/532,968(22) **PCT Filed:** Oct. 21, 2003